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**Dun & Bradstreet**

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Monthly Bank Clearings

H-25 No. 2

## MONTHLY BANK CLEARINGS REPEAT THEIR SEASONAL SLIDE

NEW YORK, June 17--After reaching an all-time high of $5,546 billion in January, bank clearings in the twenty-six leading centers faltered seasonally in February to $4,964,696,933,000, a 10.5 per cent step in reverse, reports Dun & Bradstreet. Nevertheless, transactions managed a 9.6 per cent gain over the $4,528,523,961,000$^{R}$ cleared in the comparable month last year.

February check activity at New York banks slowed to $4,726,501,168,000, trailing 10.4 per cent behind January's record $5,274,289,997,000. Although they dropped below the previous month's volume, New York bank clearings showed a 10.0 per cent gain over the $4,295,947,106,000 handled in the like 1982 month. Still, this was less than half the year-to-year rise in January.

In the twenty-five centers outside New York, check turnover continued down for the second straight month and reached $238,195,765,000 in February, jolting 12.4 per cent below the previous month's $271,793,999,000. Bolstered by fifteen centers making headway when compared to a year earlier, the volume of checks cleared held a 2.4 per cent edge above the $232,576,855,000$^{R}$ cleared in the prior February.

For the first two months of 1983 banks in the twenty-six leading centers cleared checks totalling $10,510,780,929,000. Fortified by healthy advances in Buffalo, Boston, New York, and St. Louis, transactions outpaced the comparable year-ago volume of $9,076,144,481,000$^{R}$ by a robust 15.8 per cent. Clearings activity was weaker than a year earlier in scattered areas, notably in Houston, Dallas, New Orleans, Omaha, Cleveland and Pittsburgh.

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(Statistical tables enclosed.)

2. MONTHLY BANK CLEARING REPORT
from Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

| | February 1983 | February 1982 | % Change | January 1983 |
|---|---|---|---|---|
| Boston | $ 17,510,131 | $ 14,797,873 | + 18.3 | $ 21,435,271 |
| Philadelphia | 7,420,030 | 7,629,219 | - 2.7 | 8,676,675 |
| Buffalo | 10,546,825 | 8,851,296 | + 19.2 | 12,641,119 |
| Pittsburgh | 8,851,987 | 9,150,804 | - 3.3 | 10,218,577 |
| Cleveland | 6,165,592 | 6,379,901** | - 3.4 | 6,534,487 |
| Cincinnati | 4,115,350 | 4,199,525 | - 2.0 | 4,866,652 |
| Baltimore | 4,686,075 | 3,921,958 | + 19.5 | 5,541,915 |
| Richmond | 2,184,401 | 2,558,427 | - 14.6 | 2,565,164 |
| Atlanta | 18,765,000 | 16,844,433 | + 11.4 | 19,516,421 |
| New Orleans | 3,142,741 | 3,089,958** | + 1.7 | 3,721,415 |
| Memphis | 2,295,693 | 2,126,678** | + 7.9 | 2,677,184 |
| Chicago | 19,377,069 | 19,551,315 | - 0.9 | 23,127,707 |
| Detroit | 8,335,195 | 8,167,036 | + 2.1 | 9,223,006 |
| St. Louis | 5,200,231 | 4,567,652 | + 13.8 | 6,006,241 |
| Louisville | 2,787,411 | 2,835,697 | - 1.7 | 3,171,008 |
| Minneapolis | 7,776,023 | 7,339,943 | + 5.9 | 9,197,585 |
| Kansas City | 5,925,681 | 6,292,715 | - 5.8 | 7,731,427 |
| Omaha | 2,266,465 | 2,617,965 | - 13.4 | 2,860,617 |
| Denver | 7,369,223 | 6,926,394 | + 6.4 | 8,110,920 |
| Dallas | 13,837,996 | 13,630,731 | + 1.5 | 15,191,018 |
| Houston | 16,648,306 | 19,497,973 | - 14.6 | 18,070,846 |
| Los Angeles | 31,523,521 | 31,022,681 | + 1.6 | 34,913,258 |
| San Francisco | 22,385,552 | 21,591,624 | + 3.7 | 25,847,414 |
| Portland, Ore | 3,354,167 | 3,328,634** | + 0.8 | 3,772,774 |
| Seattle | 5,725,100 | 5,656,423** | + 1.2 | 6,175,298 |
| Total 25 Cities | $ 238,195,765 | $ 232,576,855** | + 2.4 | $ 271,793,999 |
| New York | 4,726,501,168 | 4,295,947,106 | + 10.0 | 5,274,289,997 |
| Total 26 Cities | $4,964,696,933 | $4,528,523,961** | + 9.6 | $5,546,083,996 |

** = Revised

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## SUMMARY OF BANK CLEARINGS--MONTHLY--1980 TO DATE
(Millions of Dollars)

### TOTAL 26 UNITED STATES CITIES

| | 1983 | 1982 | 1981 | 1980 |
|---|---|---|---|---|
| January | $ 5,546,084 | $ 4,547,621 | $ 4,048,656 | $ 3,408,938 |
| February | 4,964,697 | 4,528,524** | 3,780,339 | 3,183,684 |
| March | | 5,500,772* | 4,321,886 | 3,701,171 |
| April | | 4,931,214* | 3,996,219 | 3,473,593 |
| May | | 4,968,801* | 3,949,763 | 3,472,386 |
| June | | 5,520,891* | 4,414,782 | 3,549,986 |
| July | | 5,122,804* | 4,629,006 | 3,842,801 |
| August | | 5,204,593 | 4,302,856 | 3,598,173 |
| September | | 5,177,017 | 4,400,591 | 3,809,302 |
| October | | 5,044,051 | 4,565,138 | 4,273,411 |
| November | | 4,943,532 | 4,434,179 | 3,500,359 |
| December | | 5,253,987 | 4,574,444 | 3,893,509 |
| Total | | $ 60,743,807** | $ 51,417,859 | $ 43,707,313 |

### NEW YORK CITY

| | | | | |
|---|---|---|---|---|
| January | $ 5,274,290 | 4,292,402 | $ 3,790,644 | $ 3,143,672 |
| February | 4,726,501 | 4,295,947 | 3,550,702 | 2,946,406 |
| March | | 5,213,242 | 4,049,325 | 3,446,343 |
| April | | 4,663,209 | 3,717,162 | 3,208,394 |
| May | | 4,722,781 | 3,696,238 | 3,231,368 |
| June | | 5,241,152 | 4,131,421 | 3,305,377 |
| July | | 4,862,639 | 4,346,966 | 3,582,275 |
| August | | 4,937,188 | 4,039,077 | 3,360,502 |
| September | | 4,905,135 | 4,125,634 | 3,555,766 |
| October | | 4,780,336 | 4,300,033 | 4,000,977 |
| November | | 4,674,557 | 4,180,076 | 3,267,920 |
| December | | 4,950,351 | 4,290,909 | 3,613,262 |
| Total | | $ 57,538,939 | $ 48,218,187 | $ 40,662,262 |

### TOTAL 25 CITIES EXCLUDING NEW YORK CITY

| | | | | |
|---|---|---|---|---|
| January | $ 271,794 | $ 255,219 | $ 258,012 | $ 265,266 |
| February | 238,196 | 232,577** | 229,637 | 237,278 |
| March | | 287,530* | 272,561 | 254,828 |
| April | | 268,005* | 279,057 | 265,199 |
| May | | 246,020* | 253,525 | 241,018 |
| June | | 279,739* | 283,361 | 244,609 |
| July | | 260,165* | 282,040 | 260,526 |
| August | | 267,405 | 263,779 | 237,671 |
| September | | 271,882 | 274,957 | 253,536 |
| October | | 263,715 | 265,105 | 272,434 |
| November | | 268,975 | 254,103 | 232,439 |
| December | | 303,636 | 283,535 | 280,247 |
| Total | | $ 3,204,868** | $ 3,199,672 | $ 3,045,051 |

*Estimated **Revised

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